

A. Introduction

The Retirement and Investment Office (RIO) has been established under the laws of the state of North Dakota. The governing body of the office is the State Investment Board (SIB) which has the authority to establish an office and retain appropriate staff to administer the retirement and investment programs.

As the administrative agency, RIO is charged with providing and coordinating the administrative activities of the SIB and Teachers' Fund for Retirement (TFFR) Board. The Executive Director – Chief Investment Officer, employed by the SIB, is responsible for RIO operations and administering the investment program. The Deputy Executive Director – Retirement Officer is responsible for assisting the Executive Director and administering the retirement program of the TFFR Board.

The policy administration of the retirement program is the responsibility of the TFFR Board. Authority for that responsibility is contained in state law. Members of the TFFR Board serve on the SIB on behalf of the TFFR membership.

This manual contains state statutes, administrative code, and other materials that will be a resource to the TFFR Board members in policy administration of the retirement program.

TFFR Board Calendar and Education Plan 2003-2004

July 24, 2003	September 18, 2003	November 20, 2003
Board Meeting <ul style="list-style-type: none"> • Election of officers • Selection of members to SIB and BSC • Annual TFFR Program Review • Annual Customer Satisfaction Report • 2003-05 Budget Summary • Education Topic: Non-financial issues affecting retirees 	Board Meeting <ul style="list-style-type: none"> • Annual TFFR Investment Review • Annual TFFR Ends Monitoring Report • Annual TFFR Program Audit Report • Annual Retirement Trends Report • Administrative Rule Changes • Actuarial Contract and Future Studies • Education Topic: Financial issues affecting retirees 	Board Meeting <ul style="list-style-type: none"> • 2003 Actuarial Valuation Report (GRS) • Future Legislative Priorities • Fall Conventions Update • Education Topic: Actuarial and funding issues, QDROs

January 15, 2004	March 18, 2004	April 15, 2004
Board Meeting <ul style="list-style-type: none"> • Public Hearing on Administrative Rules • Annual Agency Technology Review • Pension Software Project Update • 2005 Legislative Plans • Education Topic: ND Demographic update 	Board Meeting <ul style="list-style-type: none"> • Finalize 2005 Legislation • Disaster Recovery Plan • Education Topic: Legal issues affecting pension plans 	Board Meeting <ul style="list-style-type: none"> • Pension Plan Comparisons • Develop 2004-05 Board Calendar • Education Topic: Social Security reform initiatives

**2003-2004 Board Meetings for the
Teachers' Fund for Retirement Board
State Investment Board
State Investment Board Audit committee**

JULY - 2003

- 24th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 25th State Investment Board, Ft. Union Room, 8:30 a.m.

AUGUST – 2003

- 14th State Investment Board Audit Committee, Roosevelt Park Room, 8:30 a.m.
- 15th State Investment Board, Ft. Union Room, 8:30 a.m.

SEPTEMBER – 2003

- 18th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 19th State Investment Board, Ft. Union Room, 8:30 a.m.

OCTOBER – 2003

- 24th State Investment Board, Ft. Union Room, 8:30 a.m.

NOVEMBER – 2003

- 5th State Investment Board Audit Committee, Ft. Union Room, 8:30 a.m.
- 20th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 21st State Investment Board, Ft. Union Room, 8:30 a.m.

DECEMBER – 2003

JANUARY – 2004

- 15th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 16th State Investment Board, Ft. Union Room, 8:30 a.m.

FEBRUARY – 2004

- 11th State Investment Board Audit Committee, Ft. Union Room, 8:30 a.m.
- 20th State Investment Board, Ft. Union Room, 8:30 a.m.

MARCH – 2004

- 18th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 19th State Investment Board, Ft. Union Room, 8:30 a.m.

APRIL – 2004

- 15th Teachers' Fund for Retirement Board, Ft. Union Room, 1:00 p.m.
- 16th State Investment Board, Ft. Union Room, 8:30 a.m.

MAY – 2004

- 12th State Investment Board Audit Committee, Ft. Union Room, 8:30 a.m.
- 21st State Investment Board, Ft. Union Room, 8:30 a.m.

JUNE – 2004

- 18th State Investment Board, Ft. Union Room, 8:30 a.m.

North Dakota

Teachers' Fund for Retirement Board

2003 - 2004 Assignments

Officers of the Board

- ☐ President Mark Sanford
- ☐ Vice President Barb Evanson

Board Members Serving on the State Investment Board (SIB)

- ☐ Mark Sanford
- ☐ Paul Lofthus
- ☐ Norman Stuhlmiller

SIB Alternate

- ☐ Barbara Evanson
- ☐ Superintendent Sanstead

Board Members Serving on the TFFR Benefits/Services Committee

- ☐ Superintendent Sanstead
- ☐ Barbara Evanson
- ☐ Clarence Corneil

Teachers' Fund for Retirement (TFFR) Board Members

ACTIVE MEMBERS

Mark Sanford, President
Superintendent
Grand Forks Public School
P.O. Box 6000
Grand Forks, ND 58206-6000
(w) 746-2205 - Ext. 111
(Cindy 746-2205 - Ext. 120 scheduling)
mark_sanford@fc.grand-forks.k12.nd.us
cijohnson@fc.grand-forks.k12.nd.us
Fax: 772-7739
(h) 2135 38th St. S.
Grand Forks, ND 58201
772-4236
Term expires: 06/30/05

Barbara Evanson, Vice President
723 North Washington Street
Bismarck, ND 58501
(w) 221-3585 (h) 222-1592
barb_evanson@educ8.org
Fax: 221-3592
Term expires: 06/30/04

Paul Lofthus
208 Circle Hills Drive
Grand Forks, ND 58201
Classroom 787-4173 (h) 775-9183
Schroeder Middle School 746-2330
Cell 741-6924
plofthus@fc.grand-forks.k12.nd.us
Fax: 746-2332
Term expires: 06/30/06

RETIRED MEMBERS

Clarence Corneil
940 Alder Ave.
Dickinson, ND 58601 6222
(h) 225-8518
(w) 623-4339
janiga@pop.ctctel.com
Term expires: 06/30/07

Norman E. Stuhlmiller
2200 East Avenue E
Bismarck, ND 58501
(h) 222-1733
4ugramps@prodigy.net
Term expires: 06/30/08

STATE OFFICIALS

Wayne G. Sanstead
State Superintendent
(Lynette 328-4572 scheduling)
Department of Public Instruction
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wsanstead@state.nd.us
Fax: 328-2461
Term expires: 12/31/04

Kathi Gilmore
State Treasurer
(Jan 328-2645 scheduling)
State of North Dakota
600 East Boulevard
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(w) 328-2643
kgilmore@state.nd.us
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Term expires: 12/31/04

Fiduciary Standards

For Pension Plan Trustees

1. Trustees must perform in the interest of plan participants and beneficiaries.
2. Trustees must provide benefits to plan participants and beneficiaries and maintain reasonable administrative expenses.
3. Trustees must act in a prudent manner.
4. Trustees must diversify investments to minimize risk.

If not met, could result in suit and/or loss of tax privilege.

Interest Groups

Doug Johnson
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North Dakota Retirement and Investment Office

